



**GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF ENERGY AND ENERGY INDUSTRIES**

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Media Release

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PRESS RELEASE FSO NABARIMA

The Ministry of Energy and Energy Industries (MEEI) continues to closely monitor the developing situation with regards the Venezuelan FSO NABARIMA. As stated earlier in the MEEI's press release on September 2nd, 2020, the NABARIMA stores crude produced from the COROCORO field which is operated by a Joint Venture (PDVSA 74% ENI- Italian Multinational 26%).

Production is normally stored in the FSO for transshipment by oil tankers for export. This transshipment has stopped since the US sanctions. The FSO is now filled to capacity (1.3 million barrels of oil). Initial reports from the Venezuelan authorities indicated that the vessel was upright and in a stable condition. There was no risk of an oil spill. Additionally, it is a double hull vessel, which should provide protection from spillage in the event that the vessel sinks.

Recent reports from the national press has stated that the vessel has tilted 5 degrees to the right and that it has sunk 14.5 meters at the water line. An ARGUS report dated September 2nd quotes a statement from ENI, the Italian Multinational energy company who has minority interest in the field. The report indicated that the FSO is stable and that the recent water leak has been solved. The report further stated that plans are afoot to transfer the crude oil to another vessel to further stabilize the FSO and that there is no risk of an oil spill.

The MEEI has initiated official communication to get independent verification of the status of the vessel from the Venezuelan authorities in addition, the MEEI, through the Venezuelan Embassy in Trinidad and Tobago, has offered any assistance, technical or logistical, to the Government of Venezuela that it may require in this matter. Additionally, the Minister of Energy is in contact with his Venezuelan counterpart for further updates as they become available.

The Nation needs to be reminded that Venezuela is a sovereign state and Trinidad and Tobago cannot unilaterally enter Venezuelan territory to conduct any reconnaissance or other works without being invited to so do. There exists a bilateral agreement between Venezuela and Trinidad for an oil spill contingency plan, in the event that a genuine risk exists or an active spill occurs. This agreement will guide the action of the Government of the Republic of Trinidad and Tobago.

For more information, please contact Senior Communications Officer Choy Felix at cfelix@energy.gov.tt or via cell at 1-868-784-2469